

125 O.L.

H.B. 1

Sec. 5505.06 (1185-5). Trustees of funds.

The members of the *state highway patrol* pension board shall be the trustees of the funds created by *sections 5505.02 and 5505.03 of the Revised Code*, and said board *may invest such funds* in bonds of the United States, the state, and any county, *municipal corporation*, or school district of the state at current market prices for such bonds, provided that such purchase is authorized by resolution adopted by the board. All such bonds so purchased, forthwith, shall be placed in the hands of the treasurer of state, who is hereby designated as the custodian thereof. *The treasurer of state shall collect the interest thereon as the same becomes due and payable and also the principal thereof and place the same when collected in the state highway patrol pension fund.* The treasurer of state shall honor and pay all vouchers drawn on the pension fund for the payment for such bonds upon delivery of said bonds to him, when there is attached to such voucher a certified copy of such resolution of the board authorizing the purchase of bonds. *The board may sell any of said bonds upon like resolution, and the proceeds thereof shall be paid by the purchaser to the treasurer of state upon delivery to him of said bond by the treasurer of state, and credited to the pension fund.*

Effective October 1, 1953